

BANCROFT CHAPEL ANNEXATION SUPPLEMENTAL INFORMATION

In November 2024, Michael Bare requested annexation of his property at 226 Bancroft Chapel Rd.

- This property is not currently served by public sanitary sewer.
- To serve this property adequately with sanitary sewer we need to extend the sewer line about 1,300 ft. from the existing system on Bancroft Chapel Rd.

The cost to extend this sewer is estimated at \$375,000. The development is planned to have 40-45 homes when fully developed.

- Our anticipated annual sewer revenue per lot is \$583.20.
- Using this revenue estimate over 16 years for a reasonable break even period, each new residence would provide \$9,331.20 in sewer revenue.

The agreement requires the developer to build at least 40 homes within 5 years, ensuring we receive adequate revenue to cover our costs.

- If fewer than 40 homes are completed, the developer must pay us back for any missing units.
- The developer would need to provide surety for the full estimated cost of construction for a minimum period of 5 years to reimburse the city in case of default.